

Message Text

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SUBJ JULY FOREIGN TRADE

1. ACCORDING TO PRELIMINARY STATEMENT OF FOREIGN TRADE ISSUED BY STATISTICS CANADA AUGUST 22, CANADA'S GLOBAL JULY 1975 EXPORTS (ALL FIGURES IN CANADIAN DOLLARS AND UNADJUSTED SEASONALLY UNLESS OTHERWISE NOTED) WERE \$2,618.8 MILLION, DOWN 5.5 PERCENT FROM JULY 1974. GLOBAL IMPORTS WERE \$2,646.4 MILLION (DOWN 2.7 PERCENT), RESULTING IN A GLOBAL TRADE DEFICIT OF \$27.6 MILLION. TRADE WITH THE U.S. FOR THE MONTH SHOWED A DEFICIT OF \$99.2 MILLION.

2. ON THE EXPORT SIDE, U.S. ACCOUNTED FOR ABOUT 65.8 PERCENT OF THE TOTAL, OR \$1,723.8 MILLION, AN INCREASE OF 0.8 PERCENT OVER 1974. EXPORTS TO JAPAN (\$174.4 MILLION) WERE OFF 18.2 PERCENT, TO EEC (EXCLUSIVE OF NEW MEMBERS) WERE \$185.9 MILLION (DOWN 13.1 PERCENT), TO U.K. \$162.2 MILLION (UP 2.3 PERCENT), AND TO LATIN AMERICA \$102.1 MILLION (DOWN 30.2 PERCENT). NOTABLE VALUE DECREASE IN EXPORTS TO THE U.S. WAS IN CRUDE OIL (DOWN \$31.4 MILLION FROM JULY 1974). SUBSTANTIAL EXPORT INCREASES (BY VALUE) TO THE U.S. OCCURRED IN NATURAL GAS (UP \$43.2 MILLION) AND PASSENGER CARS AND CHASSIS (UP \$55.9 MILLION).

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3. ON THE IMPORT SIDE, THE U.S. ACCOUNTED FOR NEARLY 68.9 PERCENT (\$1,823.0 MILLION) OF TOTAL CANADIAN PURCHASES,

UP 6 PERCENT OVER JULY 1974. IMPORTS FROM JAPAN (\$87.8 MILLION) WERE DOWN 35.3 PERCENT, FROM EEC (EXCLUSIVE OF NEW MEMBERS) WERE \$172.3 MILLION (DOWN 4.4 PERCENT), FROM U.K. \$101.1 MILLION (DOWN 8 PERCENT), AND FROM LATIN AMERICA \$105.3 MILLION (DOWN 49.2 PERCENT). MAJOR INCREASES (BY VALUE) IN IMPORTS FROM THE U.S. OCCURRED IN COAL (UP \$15.1 MILLION), NEW SEDANS (UP \$46.3 MILLION), AND MOTOR VEHICLE PARTS (UP \$44.6 MILLION).

4. FOR THE FIRST SEVEN MONTHS OF 1975, GLOBAL IMPORTS WERE \$20,149.0 MILLION (UP 14.2 PERCENT) AND GLOBAL EXPORTS WERE \$18,869.9 MILLION (UP 3.6 PERCENT), RESULTING IN A GLOBAL TRADE DEFICIT OF \$1,279.1 MILLION. DURING THE SAME PERIOD, TRADE WITH THE U.S. PRODUCED EXPORTS OF \$12,282.5 MILLION, IMPORTS OF \$13,535.6 MILLION, AND A TRADE DEFICIT OF \$1,253.1 MILLION, OR NEARLY 98 PERCENT OF THE TOTAL DEFICIT.

5. ON A SEASONALLY ADJUSTED BALANCE OF PAYMENTS BASIS, JULY TRADE WAS IN SURPLUS BY \$111 MILLION IN DEFICIT BY \$593 MILLION FOR THE FIRST SEVEN MONTHS OF 1975.
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